

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen.%)

Classification	Oct. -Dec. 2020		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,320,903	-4.5	3,342,549	-3.0	3,144,060	10.4	3,235,651	4.6	3,510,011	5.7
Manufacturing	954,256	-5.4	967,520	-1.4	940,962	20.1	960,766	9.7	1,041,640	9.2
Food	110,284	-9.4	94,990	-3.5	98,082	-4.6	100,677	-5.8	109,748	-0.5
Chemical and Allied Products	97,048	-9.7	94,857	-3.4	106,038	20.9	113,050	24.4	118,939	22.6
Petroleum and Coal Products	22,362	-21.5	25,129	-10.6	22,813	9.2	24,985	29.5	30,342	35.7
Iron and Steel	37,053	-7.7	39,932	-1.1	42,411	34.5	46,144	45.8	51,614	39.3
Fabricated Metal Products	40,185	-3.7	41,244	-3.6	42,417	19.9	44,344	16.9	43,637	8.6
General-Purpose Machinery	16,225	2.0	18,550	0.8	15,423	12.8	15,731	4.4	16,169	-0.3
Production Machinery	57,854	-1.0	65,834	3.0	61,313	17.3	58,514	5.6	63,240	9.3
Business oriented Machinery	32,821	-4.1	33,864	5.2	29,795	1.6	31,392	4.5	35,966	9.6
Electrical Machinery, Equipment and Supplies	72,656	-18.1	80,965	-10.9	67,135	5.6	69,852	-0.1	70,052	-3.6
Information and Communication Electronics Equipment	68,961	-5.3	73,297	-4.7	75,588	26.1	84,025	20.3	88,421	28.2
Transportation Equipment	199,091	5.6	202,400	4.2	176,211	46.9	165,472	-1.0	185,701	-6.7
Non-Manufacturing	2,366,647	-4.1	2,375,029	-3.6	2,203,098	6.8	2,274,886	2.6	2,468,371	4.3
Construction	256,687	-3.7	305,649	-11.2	245,200	4.3	255,492	4.2	265,706	3.5
Wholesale and Retail Trade	1,238,080	-1.5	1,154,426	-0.0	1,113,808	5.7	1,154,200	-0.5	1,262,553	2.0
Real estate	102,812	5.1	103,782	-14.8	89,145	-2.9	95,311	-5.2	96,906	-5.7
Goods rental and Leasing	36,389	-6.9	36,360	-9.9	39,589	9.5	39,602	13.7	40,447	11.2
Information and Communications	185,969	0.8	192,953	-3.1	179,832	7.2	190,347	11.9	204,040	9.7
Transport and Postal activities	140,154	-7.4	131,885	-7.1	137,558	12.8	147,600	14.4	159,761	14.0
Production, Transmission and Distribution of Electricity	60,408	5.1	83,962	27.7	54,684	-2.0	66,065	-4.9	71,980	19.2
Services	323,559	-16.0	340,259	-7.3	319,827	14.4	302,797	5.8	339,660	5.0
Corporations with capital of										
1 billion yen or over	1,353,892	-5.2	1,431,199	-0.0	1,288,682	11.2	1,304,519	3.6	1,429,652	5.6
100 million to 1 billion yen	699,271	-6.0	692,610	-7.1	671,073	15.8	709,945	9.7	772,236	10.4
10 to 100 million yen	1,267,740	-3.0	1,218,740	-4.0	1,184,305	6.8	1,221,187	3.0	1,308,123	3.2

Notes 1 : Percent change is compared with the same quarter of the previous year.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Percent changes (seasonally adjusted, Sales)

(%)

Classification	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	4.2	0.1	0.6	-0.3	5.1
Manufacturing	5.5	3.2	2.0	-1.2	5.1
Non-Manufacturing	3.7	-1.1	0.0	0.1	5.1

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

2. Ordinary profits

(100 million yen,%)

Classification	Oct. -Dec. 2020		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	184,505	-0.7	200,746	26.0	240,736	93.9	167,508	35.1	230,145	24.7
Manufacturing	71,837	21.9	75,439	63.2	100,511	159.4	71,118	71.0	87,685	22.1
Food	5,057	-8.0	2,443	-22.5	6,599	150.4	5,075	-2.3	5,927	17.2
Chemical and Allied Products	11,568	-2.2	9,263	3.8	16,856	52.0	12,945	53.8	15,841	36.9
Petroleum and Coal Products	953	43.5	2,041	*	1,834	*	1,194	-6.3	1,442	51.3
Iron and Steel	1,624	196.3	1,633	8,942.1	3,436	*	3,238	*	3,403	109.6
Fabricated Metal Products	2,628	7.0	3,828	2.8	3,069	1,954.6	2,264	45.0	3,109	18.3
General-Purpose Machinery	1,076	71.7	2,430	48.9	1,248	120.2	1,436	136.8	1,212	12.6
Production Machinery	5,907	71.7	8,207	28.4	7,142	71.7	5,726	51.3	6,740	14.1
Business oriented Machinery	2,536	52.9	4,619	110.7	3,039	58.5	3,205	149.1	3,579	41.1
Electrical Machinery, Equipment and Supplies	6,990	-1.3	6,395	52.2	9,524	94.0	4,755	59.2	8,032	14.9
Information and Communication Electronics Equipment	3,945	25.1	5,929	48.1	9,361	319.7	8,512	255.1	7,019	77.9
Transportation Equipment	14,486	68.1	12,752	188.0	19,850	378.8	9,506	43.1	10,908	-24.7
Non-Manufacturing	112,668	-11.2	125,307	10.9	140,225	64.2	96,391	17.0	142,460	26.4
Construction	14,477	41.1	29,898	1.3	13,633	44.3	11,561	-9.6	13,878	-4.1
Wholesale and Retail Trade	44,972	30.4	29,483	16.1	38,420	52.8	34,039	22.2	47,500	5.6
Real estate	13,139	9.4	12,602	8.5	15,159	24.8	12,138	10.2	11,751	-10.6
Goods rental and Leasing	2,023	-4.0	2,559	-13.5	2,667	16.4	2,551	28.5	2,733	35.1
Information and Communications	17,553	-5.2	16,415	8.3	19,805	-1.9	16,917	8.0	26,067	48.5
Transport and Postal activities	-325	-102.6	-578	-191.9	3,699	*	1,031	*	9,927	*
Production, Transmission and Distribution of Electricity	-74	-107.9	-1,525	-355.4	5,483	31.4	2,900	-49.5	-2,520	*
Services	21,114	-36.9	34,262	40.6	38,476	102.1	13,926	74.9	31,499	49.2
Corporations with capital of										
1 billion yen or over	93,787	-13.9	105,027	48.9	163,113	61.7	95,107	41.3	117,616	25.4
100 million to 1 billion yen	31,375	7.3	33,773	21.7	32,015	184.9	30,947	28.8	41,416	32.0
10 to 100 million yen	59,343	24.6	61,947	1.6	45,608	278.6	41,454	26.9	71,113	19.8

Notes 1 : Percent change is compared with the same quarter of the previous year.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

3 : *: Can not be compared because of the negative figure in the same quarter of the previous year.

Percent changes (seasonally adjusted, Ordinary profits)

Classification	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	21.5	12.6	1.5	-7.0	17.4
Manufacturing	43.7	13.8	6.3	-7.7	9.5
Non-Manufacturing	10.6	11.8	-1.6	-6.4	22.9

(%)

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Operating profits

(100 million yen,%)

Classification	Oct. -Dec. 2020		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	145,424	-2.0	158,671	17.8	156,294	167.3	124,060	41.9	179,665	23.5
Manufacturing	49,523	21.7	49,838	67.4	57,579	1,455.8	51,184	121.0	61,602	24.4
Non-Manufacturing	95,901	-11.0	108,833	3.7	98,715	80.3	72,876	13.4	118,063	23.1

Notes 1 : Percent change is compared with the same quarter of the previous year.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Percent changes (seasonally adjusted, Operating profits)

Classification	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	32.1	9.4	0.1	-5.3	19.1
Manufacturing	80.6	14.3	8.6	-5.2	7.8
Non-Manufacturing	16.7	7.0	-4.3	-5.3	25.8

(%)

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

3. Ratio of ordinary profits to sales

Classification	(%)				
	Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	5.6	6.0	7.7	5.2	6.6
Manufacturing	7.5	7.8	10.7	7.4	8.4
Food	4.6	2.6	6.7	5.0	5.4
Chemical and Allied Products	11.9	9.8	15.9	11.5	13.3
Petroleum and Coal Products	4.3	8.1	8.0	4.8	4.8
Iron and Steel	4.4	4.1	8.1	7.0	6.6
Fabricated Metal Products	6.5	9.3	7.2	5.1	7.1
General-Purpose Machinery	6.6	13.1	8.1	9.1	7.5
Production Machinery	10.2	12.5	11.6	9.8	10.7
Business oriented Machinery	7.7	13.6	10.2	10.2	9.9
Electrical Machinery , Equipment and Supplies	9.6	7.9	14.2	6.8	11.5
Information and Communication Electronics Equipment	5.7	8.1	12.4	10.1	7.9
Transportation Equipment	7.3	6.3	11.3	5.7	5.9
Non-Manufacturing	4.8	5.3	6.4	4.2	5.8
Construction	5.6	9.8	5.6	4.5	5.2
Wholesale and Retail Trade	3.6	2.6	3.4	2.9	3.8
Real estate	12.8	12.1	17.0	12.7	12.1
Goods rental and Leasing	5.6	7.0	6.7	6.4	6.8
Information and Communications	9.4	8.5	11.0	8.9	12.8
Transport and Postal activities	-0.2	-0.4	2.7	0.7	6.2
Production ,Transmission and Distribution of Electricity	-0.1	-1.8	10.0	4.4	-3.5
Services	6.5	10.1	12.0	4.6	9.3
Corporations with capital of					
1 billion yen or over	6.9	7.3	12.7	7.3	8.2
100 million to 1 billion yen	4.5	4.9	4.8	4.4	5.4
10 to 100 million yen	4.7	5.1	3.9	3.4	5.4

Notes : All Industries and Non-Manufacturing don't include Finance and Insurance.

4. Investment in plant and equipment

(100 million yen,%)

Classification	Oct. -Dec. 2020		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	110,761	-4.8	144,702	-7.8	101,465	5.3	109,276	1.2	115,518	4.3
Manufacturing	98,424	-6.1	127,499	-9.9	89,531	3.6	98,745	2.2	103,839	5.5
Food	38,700	-8.5	46,610	-6.4	33,950	4.0	39,199	0.9	40,689	5.1
Chemical and Allied Products	34,610	-10.7	42,251	-6.6	30,889	4.4	35,817	1.3	37,203	7.5
Petroleum and Coal Products	3,065	-29.2	4,960	19.3	2,891	7.6	3,228	-1.3	3,292	7.4
Iron and Steel	7,357	22.4	6,551	1.7	5,057	5.1	5,515	0.1	5,578	-24.2
Fabricated Metal Products	596	28.8	644	-24.1	301	-31.8	526	10.3	504	-15.4
General-Purpose Machinery	2,214	-4.7	2,695	-16.1	2,138	-2.7	2,762	11.9	1,976	-10.8
Production Machinery	1,317	-37.7	1,632	-20.7	1,537	37.2	1,620	71.7	1,558	18.3
Business oriented Machinery	434	-27.2	696	-3.5	499	14.0	779	91.5	416	-4.0
Electrical Machinery, Equipment and Supplies	2,461	-14.1	2,870	-9.1	2,066	18.9	2,439	-1.5	3,035	23.3
Information and Communication Electronics Equipment	1,236	-31.2	1,391	-12.4	1,143	-10.7	1,426	10.2	1,324	7.2
Transportation Equipment	2,664	-23.8	2,924	-18.0	2,070	-1.6	2,199	-5.0	2,469	-7.3
Non-Manufacturing	4,773	6.4	5,607	9.3	4,119	14.5	4,433	-24.7	5,058	6.0
Construction	5,721	-8.5	7,169	-25.6	4,788	-21.4	6,190	-0.7	6,907	20.7
Wholesale and Retail Trade	72,060	-2.6	98,092	-8.5	67,515	5.9	70,077	1.4	74,829	3.8
Real estate	63,814	-3.4	85,247	-11.5	58,643	3.2	62,929	2.7	66,636	4.4
Goods rental and Leasing	5,109	24.5	5,478	-7.6	5,310	30.9	4,515	-1.4	5,259	3.0
Information and Communications	16,753	4.2	17,200	6.5	13,334	1.7	12,700	-14.6	16,737	-0.1
Transport and Postal activities	6,142	-4.5	7,780	-41.5	5,677	-38.1	6,021	-14.2	7,004	14.0
Production, Transmission and Distribution of Electricity	5,615	-22.0	6,370	-24.0	5,138	-6.8	5,168	-0.5	5,945	5.9
Services	10,725	-1.2	15,365	6.8	10,194	12.6	11,437	9.8	10,318	-3.8
Corporations with capital of	9,708	-15.1	17,759	-16.4	8,633	7.2	10,029	-1.7	8,758	-9.8
1 billion yen or over	6,759	20.5	12,068	5.8	5,797	26.8	7,427	19.2	7,279	7.7
100 million to 1 billion yen	9,366	-10.1	13,048	-6.2	11,582	32.5	10,904	24.2	11,385	21.6
10 to 100 million yen										

Notes 1 : Percent change is compared with the same quarter of the previous year.

2 : Figures include investment in software. Figures of the lower row exclude investment in software.

3 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Percent changes (seasonally adjusted, including investment in software)

(%)

Classification	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	0.3	0.4	3.3	-2.6	3.4
Manufacturing	-0.8	0.2	3.4	-1.5	3.4
Non-Manufacturing	0.9	0.5	3.3	-3.2	3.3

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Percent changes (seasonally adjusted, excluding investment in software)

(%)

Classification	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	-0.5	0.4	3.5	-1.1	2.7
Manufacturing	-2.2	1.7	3.5	-1.3	3.8
Non-Manufacturing	0.4	-0.3	3.5	-1.0	2.2

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

5. Increases in inventories and ratio of inventories to sales

(100 million yen,%)

Classification	Oct. -Dec. 2020		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	31,837	-28,797	-36,596	39,205	34,273	16,073	44,449	56,954	63,263	31,426
Finished goods and merchandise	-920	-25,495	-9,110	5,991	19,179	5,271	18,971	35,800	20,694	21,614
Works in process	32,957	1,380	-29,849	17,474	3,941	1,785	15,732	11,126	31,237	-1,719
Raw materials and supplies	-200	-4,682	2,363	15,740	11,153	9,016	9,746	10,029	11,331	11,531
Manufacturing	-3,165	-7,090	-8,205	10,859	22,732	8,771	22,258	28,683	19,466	22,631
Non-Manufacturing	35,002	-21,707	-28,391	28,347	11,540	7,302	22,191	28,271	43,797	8,794
Construction	22,226	-152	-14,170	4,747	-5,599	-1,982	-1,618	-5,405	16,915	-5,311
Wholesale and Retail Trade	7,036	-16,028	-13,850	9,837	13,306	10,975	9,702	18,013	15,998	8,961
Real estate	-2,076	-6,233	4,436	6,426	2,515	267	4,952	6,280	4,811	6,887
Ratio of inventories to sales	9.0		8.5		9.3		9.4		9.2	

Notes 1: Amount of increase is compared with the same quarter of the previous year.

2: Ratio of inventories to sales = $\frac{\text{Inventories(at the end of the quarter)}}{\text{Sales} \times 4} \times 100$

3: Inventory investment = Inventories at the end of the quarter - that at the beginning of the quarter.

4: All Industries and Non-Manufacturing don't include Finance and Insurance.

6. Corporate finance (All Industries(excluding Finance and Insurance))

(100 million yen,%)

Classification	Oct. -Dec. 2020		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,101,035	-6.0	2,116,921	-1.8	2,023,155	11.1	2,082,356	10.1	2,327,426	10.8
Bills and accounts payable	1,551,548	-7.7	1,506,982	-2.0	1,434,459	7.8	1,461,046	6.9	1,648,858	6.3
Short-term borrowings	1,768,037	9.7	1,674,575	5.5	1,691,446	-6.9	1,678,913	-3.7	1,766,919	-0.1
Long-term borrowings	2,843,039	8.6	2,848,422	7.7	3,082,159	12.7	3,104,523	11.5	3,154,049	10.9
Cash and deposits	2,337,626	15.3	2,358,076	16.8	2,332,100	4.1	2,364,046	6.3	2,374,428	1.6
Securities	164,114	3.4	177,956	14.1	180,779	20.6	178,726	15.5	170,336	3.8
Liquidity ratio	18.7		18.7		20.0		19.7		18.2	

Notes 1: Balance at the end of the quarter(except liquidity ratio).

2: Securities are those in liquid assets.

3: Percent change is compared with the same quarter of the previous year.

4: Liquidity ratio =
$$\frac{\text{Cash and deposits} + \text{Securities(average of the beginning and the end of the quarter)}}{\text{Sales}} \times 4 \times 100$$

7. Ratio of net worth (All Industries(excluding Finance and Insurance))

(%)

Classification	Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	42.5	42.8	42.1	42.7	42.0
Corporations with capital of					
1 billion yen or over	43.3	43.3	43.6	43.8	43.0
100 million to 1 billion yen	41.7	42.5	43.7	43.4	42.2
10 to 100 million yen	41.2	42.0	38.5	40.3	39.9

Notes : Ratio of net worth = $\frac{\text{Capital} - \text{Subscription rights to shares}}{\text{Liabilities and capital}} \times 100$

8. Ordinary Profits

(100 million yen,%)

Classification	Oct. -Dec. 2020		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	212,111	-0.9	226,211	31.2	282,131	84.5	203,810	36.9	256,945	21.1
Finance and Insurance	27,606	-2.6	25,465	93.2	41,396	43.8	36,302	45.8	26,800	-2.9
Banking	11,098	5.8	6,222	52.9	17,441	64.0	16,813	50.4	10,959	-1.3
Money lending business etc.	3,134	2.7	1,791	53.9	5,922	74.4	2,995	-6.3	3,008	-4.0
Financial products transaction dealers	1,956	57.9	2,633	74.4	1,835	14.9	1,903	16.5	1,646	-15.8
Futures commodity transaction dealers etc.	2,164	-18.7	2,598	36.4	2,449	30.4	2,086	24.4	2,586	19.5
Life insurance institutions	6,931	9.2	10,176	183.9	9,103	33.1	10,617	39.3	5,790	-16.5
Non-life insurance institutions	2,012	-52.2	1,380	234.0	4,060	3.5	1,431	*	2,424	20.5
Miscellaneous insurance institutions	311	-8.6	665	24.2	585	14.0	458	-13.3	386	24.0
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	118,553	-11.8	127,408	56.1	198,442	57.1	128,190	43.6	141,425	19.3
100 million to 1 billion yen	33,009	7.6	35,707	23.6	36,725	179.3	32,955	28.4	43,127	30.7
10 to 100 million yen	60,548	23.6	63,096	1.9	46,964	249.1	42,664	25.7	72,393	19.6
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	24,766	-3.1	22,381	101.7	35,329	38.7	33,084	50.5	23,809	-3.9
100 million to 1 billion yen	1,635	13.3	1,935	71.0	4,710	146.4	2,008	22.0	1,711	4.7
10 to 100 million yen	1,205	-10.1	1,149	20.3	1,356	-3.5	1,210	-4.7	1,280	6.2

Notes 1: Percent change is compared with the same quarter of the previous year.

2: Money lending business etc. are non-deposit money corporations, including lending and credit card business.

3: Financial products transaction dealers are those engaged in Type I Financial products transaction and limited to those engaged in Securities-Related Business.

4: Futures commodity transaction dealers etc. are futures commodity transaction dealers, investment advisory and agent services, investment management services, and auxiliaries for financial products transaction.

5: *: Can not be compared because of the negative figure in the same quarter of the previous year.

9. Investment in plant and equipment

(100 million yen,%)

Classification	Oct. -Dec. 2020		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	116,800	-4.3	153,160	-7.1	107,058	5.1	115,014	0.7	121,264	3.8
	100,912	-5.9	131,493	-9.3	91,718	3.7	100,853	1.7	105,958	5.0
Finance and Insurance	6,039	4.0	8,457	7.7	5,593	2.0	5,738	-7.4	5,746	-4.8
Banking	2,488	5.3	3,995	19.5	2,187	8.3	2,108	-16.9	2,119	-14.8
Money lending business etc.	2,902	1.9	4,326	24.8	2,431	13.1	2,606	-12.4	2,485	-14.4
Financial products transaction dealers	780	-3.7	983	-7.7	951	-18.9	1,000	13.2	1,059	35.7
Futures commodity transaction dealers etc.	444	41.7	406	-13.5	300	13.5	299	-34.6	299	-32.7
Life insurance institutions	180	-27.8	228	-26.1	264	7.8	210	-2.9	203	12.7
Non-life insurance institutions	1,163	19.3	1,600	3.1	1,050	16.2	1,015	3.2	1,057	-9.1
Miscellaneous insurance institutions	489	-0.9	811	-0.9	507	-22.0	505	-13.7	539	10.1
	80	-31.9	104	-39.2	90	-10.6	104	11.2	104	30.6
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	69,789	-0.5	94,685	-11.7	59,234	0.5	65,344	-2.2	64,905	-7.0
100 million to 1 billion yen	19,610	-13.1	27,841	-0.4	17,538	-5.3	20,784	1.0	25,299	29.0
10 to 100 million yen	27,401	-6.8	30,633	3.4	30,286	24.0	28,887	7.7	31,060	13.4
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	5,642	5.9	8,007	11.8	5,089	1.6	5,319	-7.9	5,105	-9.5
100 million to 1 billion yen	307	3.3	309	-32.5	244	-25.7	247	-16.4	379	23.4
10 to 100 million yen	89	-51.5	142	-38.6	261	73.2	172	41.7	262	192.8

Notes 1: Percent change is compared with the same quarter of the previous year.

2: Figures include investment in software. Figures of the lower row exclude investment in software.

3: Money lending business etc. are non-deposit money corporations, including lending and credit card business.

4: Financial products transaction dealers are those engaged in Type I Financial products transaction and limited to those engaged in Securities-Related Business.

5: Futures commodity transaction dealers etc. are futures commodity transaction dealers, investment advisory and agent services, investment management services, and auxiliaries for financial products transaction.

10.Ratio of net worth

Classification	Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec. (%)
All Industries (including Finance and Insurance)	19.7	19.8	19.4	19.8	19.8
Finance and Insurance	5.8	5.8	5.7	5.9	5.7
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.4	15.4	15.4	15.6	15.4
100 million to 1 billion yen	35.4	35.8	37.1	37.0	36.3
10 to 100 million yen	40.6	41.4	38.0	39.6	39.3
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.5	5.5	5.4	5.6	5.4
100 million to 1 billion yen	12.8	12.7	12.6	12.8	12.7
10 to 100 million yen	25.7	23.5	24.6	22.9	23.1

Notes : Ratio of net worth = $\frac{\text{Net assets} - \text{Subscription rights to shares}}{\text{Liabilities and capital}} \times 100$

1.Assets, liabilities and net assets, and profits and losses (All Industries)

(100 million yen, %)

Classification	Actual values					Percent change from the previous year				
	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Number of corporations	920,969	920,790	918,054	917,885	917,722	-2.4	-2.4	-0.4	-0.4	-0.4
Liquid assets	7,820,212	7,767,225	7,719,594	7,859,385	8,313,850	2.9	5.7	5.9	7.1	6.3
Cash and deposits	2,337,626	2,358,076	2,332,100	2,364,046	2,374,428	15.3	16.8	4.1	6.3	1.6
Bills and accounts receivable	2,101,035	2,116,921	2,023,155	2,082,356	2,327,426	-6.0	-1.8	11.1	10.1	10.8
Securities	164,114	177,956	180,779	178,726	170,336	3.4	14.1	20.6	15.5	3.8
Stocks	42,574	34,285	46,245	45,357	42,467	-1.1	-17.9	6.8	13.3	-0.3
Bonds and debentures	33,264	27,271	29,411	28,958	26,489	6.2	-8.8	-0.3	0.7	-20.4
Other securities	88,276	116,399	105,123	104,411	101,380	4.6	38.0	36.4	21.6	14.8
Inventories	1,201,922	1,132,742	1,171,912	1,219,394	1,287,792	-4.1	-2.6	0.4	6.0	7.1
Finished goods and merchandise	620,403	590,286	606,160	632,644	653,566	-4.9	-6.2	-5.5	2.8	5.3
Works in process	386,472	344,554	356,025	368,657	400,880	-3.1	-0.5	6.6	7.8	3.7
Raw materials and supplies	195,047	197,901	209,727	218,093	233,346	-3.9	5.8	8.9	13.3	19.6
Other liquid assets	2,015,514	1,981,531	2,011,649	2,014,863	2,153,868	4.8	7.0	5.2	4.8	6.9
Fixed assets	9,764,534	9,840,409	10,065,910	10,245,512	10,541,054	2.0	3.2	4.8	6.1	8.0
Deferred assets	24,130	24,593	26,240	26,123	22,661	5.2	18.3	5.5	5.5	-6.1
Total assets	17,608,876	17,632,227	17,811,744	18,131,019	18,877,565	2.4	4.3	5.3	6.5	7.2
Liabilities	10,129,511	10,074,872	10,306,230	10,388,025	10,946,540	4.7	5.9	8.0	7.4	8.1
Liquid liabilities	5,324,687	5,214,717	5,157,025	5,200,245	5,637,753	1.4	2.7	2.8	4.4	5.9
Bills and accounts payable	1,551,548	1,506,982	1,434,459	1,461,046	1,648,858	-7.7	-2.0	7.8	6.9	6.3
Short-term borrowings	1,768,037	1,674,575	1,691,446	1,678,913	1,766,919	9.7	5.5	-6.9	-3.7	-0.1
Borrowings from financial institutions	1,093,579	1,039,858	1,042,591	1,034,979	1,088,863	6.4	1.2	-11.1	-5.5	-0.4
Borrowings from others	674,458	634,717	648,856	643,934	678,055	15.6	13.4	0.9	-0.7	0.5
Allowance	99,329	130,770	108,677	124,932	99,762	-1.5	-1.8	-5.9	-0.7	0.4
Other liquid liabilities	1,905,773	1,902,390	1,922,443	1,935,355	2,122,214	2.5	4.7	9.6	10.8	11.4
Fixed liabilities	4,802,968	4,858,005	5,146,661	5,185,878	5,306,989	8.6	9.6	13.7	10.6	10.5
Bonds	978,491	1,017,231	1,045,697	1,070,336	1,108,328	15.9	18.0	17.1	10.5	13.3
Long-term borrowings	2,843,039	2,848,422	3,082,159	3,104,523	3,154,049	8.6	7.7	12.7	11.5	10.9
Borrowings from financial institutions	2,365,349	2,352,626	2,481,476	2,486,874	2,520,121	11.4	8.9	8.0	7.1	6.5
Borrowings from others	477,690	495,796	600,682	617,649	633,928	-3.6	2.3	37.4	33.9	32.7
Allowance	348,402	348,691	344,857	349,233	357,336	2.4	1.0	0.8	2.8	2.6
Other fixed liabilities	633,036	643,661	673,948	661,786	687,277	1.9	10.6	21.5	11.0	8.6
Reserve required by special law	1,857	2,150	2,543	1,902	1,797	-17.7	3.7	17.6	-18.0	-3.2
Net assets	7,479,364	7,557,355	7,505,514	7,742,994	7,931,025	-0.5	2.3	1.8	5.4	6.0
Share holder's equity	7,094,959	7,120,059	7,076,647	7,313,978	7,534,856	-0.9	0.7	1.1	4.7	6.2
Capital stock	1,005,525	1,001,027	1,006,666	1,004,097	1,004,516	0.5	-0.1	0.1	-0.0	-0.1
Capital surplus	1,738,074	1,737,128	1,735,708	1,795,223	1,903,256	5.6	6.2	4.3	4.6	9.5
Earned surplus	4,629,411	4,672,781	4,578,836	4,775,605	4,895,060	-3.4	-0.8	-0.2	5.3	5.7
Treasury stock	-278,050	-290,877	-244,563	-260,947	-267,975	*	*	*	*	*
Others	380,672	433,642	424,176	424,294	391,277	7.4	37.4	13.2	19.5	2.8
Subscription rights to shares	3,733	3,654	4,692	4,723	4,892	-1.2	-5.3	7.4	15.1	31.1
Liabilities and net assets	17,608,876	17,632,227	17,811,744	18,131,019	18,877,565	2.4	4.3	5.3	6.5	7.2
Bills receivable discounted outstanding	10,281	8,806	8,392	8,762	9,922	-31.2	-35.2	-38.6	-10.0	-3.5
Sales	3,320,903	3,342,549	3,144,060	3,235,651	3,510,011	-4.5	-3.0	10.4	4.6	5.7
Cost of sales	2,520,679	2,533,414	2,353,276	2,465,664	2,658,995	-5.5	-4.2	7.9	3.9	5.5
Selling and general administration expenses	654,801	650,464	634,490	645,928	671,351	-1.3	-2.6	4.6	2.3	2.5
Operating profits	145,424	158,671	156,294	124,060	179,665	-2.0	17.8	167.3	41.9	23.5
Interest received	25,800	31,131	48,537	25,486	32,285	15.7	2.1	7.0	12.8	25.1
Other non-operating revenue	42,484	51,974	63,060	46,389	49,898	5.3	54.9	33.1	9.8	17.5
Interest expense	11,522	14,653	12,977	12,295	12,875	-3.7	17.7	11.0	2.5	11.7
Other non-operating expense	17,681	26,376	14,178	16,132	18,828	32.5	-2.4	-7.6	-0.8	6.5
Ordinary profits	184,505	200,746	240,736	167,508	230,145	-0.7	26.0	93.9	35.1	24.7
Personnel expenses	448,886	413,217	421,500	433,634	456,981	-3.6	-4.0	2.4	0.9	1.8
Directors' remuneration	33,561	32,804	33,709	34,333	34,704	-4.6	-7.4	-0.5	1.3	3.4
Bonus for directors	2,089	1,550	1,817	2,037	2,285	1.2	-14.3	12.5	17.5	9.4
Salaries and wages	288,438	278,734	280,579	285,801	291,918	-3.3	-3.6	3.2	0.8	1.2
Bonus for employees	70,051	45,754	52,158	56,470	73,438	-5.9	-3.2	2.1	1.8	4.8
Welfare expense	54,747	54,374	53,238	54,993	54,635	-1.8	-4.3	0.6	-0.4	-0.2
Number of staffs(100 persons)	353,810	344,793	346,092	348,144	351,689	-1.6	-2.4	2.1	-0.5	-0.6
Number of directors	21,519	21,307	21,439	21,147	21,134	-2.0	-4.3	-0.3	-2.6	-1.8
Number of employees	332,290	323,486	324,652	326,997	330,555	-1.6	-2.3	2.3	-0.4	-0.5

Notes 1 : *Can not be compared because of the negative figure in the same quarter of the previous year.

2 : All Industries don't include Finance and Insurance.

2.Principal items classified by scale of capital (All Industries)

(100 million yen,%)

Classification	Actual values					Percent change from the previous year				
	Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
10 to 100 million yen										
Sales	1,267,740	1,218,740	1,184,305	1,221,187	1,308,123	-3.0	-4.0	6.8	3.0	3.2
Operating profits	43,113	47,990	29,154	25,082	56,016	14.5	-15.1	1,013.5	40.7	29.9
Ordinary profits	59,343	61,947	45,608	41,454	71,113	24.6	1.6	278.6	26.9	19.8
Investment in plant and equipment	27,312	30,491	30,026	28,714	30,798	-6.6	3.8	23.7	7.5	12.8
Investment in P&E(excluding investment in software)	25,979	28,422	27,968	27,429	29,345	-6.7	0.6	19.9	9.2	13.0
Increase in inventories	21,760	-9,616	1,274	10,978	18,350	-22.0	*	*	*	-15.7
Ratio of operating profits to sales	3.4	3.9	2.5	2.1	4.3					
Ratio of ordinary profits to sales	4.7	5.1	3.9	3.4	5.4					
Liquidity ratio	24.7	26.2	26.6	26.6	24.7					
Ratio of net worth	41.2	42.0	38.5	40.3	39.9					
100 million to 1 billion yen										
Sales	699,271	692,610	671,073	709,945	772,236	-6.0	-7.1	15.8	9.7	10.4
Operating profits	27,888	29,976	26,459	27,247	36,019	9.6	22.0	278.7	33.5	29.2
Ordinary profits	31,375	33,773	32,015	30,947	41,416	7.3	21.7	184.9	28.8	32.0
Investment in plant and equipment	19,303	27,532	17,294	20,536	24,920	-13.3	0.1	-4.9	1.3	29.1
Investment in P&E(excluding investment in software)	16,825	24,102	14,895	18,452	22,247	-15.0	-1.8	-6.3	6.4	32.2
Increase in inventories	9,543	-13,385	12,238	9,659	18,118	-37.3	*	36.0	*	89.9
Ratio of operating profits to sales	4.0	4.3	3.9	3.8	4.7					
Ratio of ordinary profits to sales	4.5	4.9	4.8	4.4	5.4					
Liquidity ratio	12.0	12.3	13.8	13.2	12.8					
Ratio of net worth	41.7	42.5	43.7	43.4	42.2					
1 billion yen or over										
Sales	1,353,892	1,431,199	1,288,682	1,304,519	1,429,652	-5.2	-0.0	11.2	3.6	5.6
Operating profits	74,423	80,705	100,681	71,731	87,630	-12.8	50.6	106.1	45.8	17.7
Ordinary profits	93,787	105,027	163,113	95,107	117,616	-13.9	48.9	61.7	41.3	25.4
Investment in plant and equipment	64,146	86,679	54,146	60,025	59,800	-1.0	-13.4	0.4	-1.6	-6.8
Investment in P&E(excluding investment in software)	55,620	74,974	46,668	52,865	52,247	-2.8	-15.5	-1.1	-2.4	-6.1
Increase in inventories	533	-13,595	20,761	23,811	26,794	-97.0	*	14.5	*	4,923.0
Ratio of operating profits to sales	5.5	5.6	7.8	5.5	6.1					
Ratio of ordinary profits to sales	6.9	7.3	12.7	7.3	8.2					
Liquidity ratio	16.5	15.6	17.3	16.8	15.0					
Ratio of net worth	43.3	43.3	43.6	43.8	43.0					
total										
Sales	3,320,903	3,342,549	3,144,060	3,235,651	3,510,011	-4.5	-3.0	10.4	4.6	5.7
Operating profits	145,424	158,671	156,294	124,060	179,665	-2.0	17.8	167.3	41.9	23.5
Ordinary profits	184,505	200,746	240,736	167,508	230,145	-0.7	26.0	93.9	35.1	24.7
Investment in plant and equipment	110,761	144,702	101,465	109,276	115,518	-4.8	-7.8	5.3	1.2	4.3
Investment in P&E(excluding investment in software)	98,424	127,499	89,531	98,745	103,839	-6.1	-9.9	3.6	2.2	5.5
Increase in inventories	31,837	-36,596	34,273	44,449	63,263	-47.5	*	88.3	*	98.7
Ratio of operating profits to sales	4.4	4.7	5.0	3.8	5.1					
Ratio of ordinary profits to sales	5.6	6.0	7.7	5.2	6.6					
Liquidity ratio	18.7	18.7	20.0	19.7	18.2					
Ratio of net worth	42.5	42.8	42.1	42.7	42.0					

Notes 1: *:Can not be compared because of the negative figure in the same quarter of the previous year.

2: Liquidity ratio = $\frac{\text{Cash and deposits} + \text{Securities (average of the beginning and the end of the quarter)}}{\text{Sales} \times 4} \times 100$

3: All Industries don't include Finance and Insurance.

**3.Assets, liabilities and net assets,profits and losses,
and principal items classified by scale of capital (All Industries(including Finance and Insurance))**

(100 million yen,%)

Classification	Item	Actual values					Percent change from the previous year				
		Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
Total	Number of corporations	932,013	931,760	929,566	929,238	928,951	-2.4	-2.4	-0.3	-0.3	-0.3
	Fixed assets	10,163,855	10,247,568	10,500,005	10,680,033	10,975,006	1.9	3.1	5.0	6.1	8.0
	Net assets	9,163,000	9,257,236	9,200,591	9,477,101	9,649,187	0.1	3.7	2.5	5.5	5.3
	Share holders' equity	8,380,963	8,412,886	8,366,110	8,625,235	8,850,599	-0.5	0.8	1.3	4.4	5.6
	Capital stock	1,377,282	1,371,795	1,379,581	1,377,885	1,379,194	1.1	0.2	0.1	0.2	0.1
	Capital surplus	2,039,211	2,035,612	2,046,426	2,097,549	2,204,206	4.5	4.8	4.3	4.1	8.1
	Earned surplus	5,274,880	5,327,994	5,227,102	5,436,910	5,561,620	-2.8	-0.4	0.3	5.1	5.4
	Treasury stock	-310,411	-322,515	-286,999	-287,109	-294,421	*	*	*	*	*
	Others	778,208	840,598	829,694	847,057	793,616	7.4	45.9	16.6	18.0	2.0
	Subscription rights to shares	3,829	3,752	4,787	4,809	4,972	-1.7	-6.0	7.0	14.4	29.9
	Ordinary profits	212,111	226,211	282,131	203,810	256,945	-0.9	31.2	84.5	36.9	21.1
	Personnel expenses	474,201	438,094	446,159	457,526	481,531	-3.4	-3.8	2.2	0.8	1.5
	Directors' remuneration	34,180	33,428	34,377	34,997	35,352	-4.6	-7.4	-0.3	1.4	3.4
	Bonus for directors	2,157	1,635	1,904	2,105	2,350	1.3	-14.4	12.4	17.4	9.0
	Salaries and wages	303,821	294,081	295,985	300,979	307,078	-3.2	-3.5	3.0	0.7	1.1
	Bonus for employees	75,017	50,069	56,845	60,542	78,380	-5.5	-2.4	2.1	1.9	4.5
	Welfare expense	59,026	58,880	57,047	58,903	58,370	-1.4	-4.0	-0.4	-1.1	-1.1
	Number of staffs	36,751,586	35,832,479	35,981,039	36,167,638	36,505,569	-1.5	-2.5	2.0	-0.5	-0.7
	Number of directors	2,181,986	2,160,553	2,174,614	2,144,807	2,143,304	-2.0	-4.3	-0.3	-2.6	-1.8
	Number of employees	34,569,600	33,671,926	33,806,425	34,022,831	34,362,265	-1.5	-2.3	2.1	-0.4	-0.6
10 to 100 million yen	Ordinary profits	60,548	63,096	46,964	42,664	72,393	23.6	1.9	249.1	25.7	19.6
	Investment in plant and equipment	27,401	30,633	30,286	28,887	31,060	-6.8	3.4	24.0	7.7	13.4
	Investment in P&E(excluding investment in software)	26,038	28,535	28,217	27,586	29,588	-6.8	0.5	20.3	9.4	13.6
	Ratio of net worth	40.6	41.4	38.0	39.6	39.3					
100 million to 1 billion yen	Ordinary profits	33,009	35,707	36,725	32,955	43,127	7.6	23.6	179.3	28.4	30.7
	Investment in plant and equipment	19,610	27,841	17,538	20,784	25,299	-13.1	-0.4	-5.3	1.0	29.0
	Investment in P&E(excluding investment in software)	16,946	24,287	14,993	18,584	22,402	-14.9	-2.3	-6.6	6.3	32.2
	Ratio of net worth	35.4	35.8	37.1	37.0	36.3					
1 billion yen or over	Ordinary profits	118,553	127,408	198,442	128,190	141,425	-11.8	56.1	57.1	43.6	19.3
	Investment in plant and equipment	69,789	94,685	59,234	65,344	64,905	-0.5	-11.7	0.5	-2.2	-7.0
	Investment in P&E(excluding investment in software)	57,928	78,671	48,509	54,683	53,968	-2.4	-14.2	-0.9	-3.2	-6.8
	Ratio of net worth	15.4	15.4	15.4	15.6	15.4					
Total	Ordinary profits	212,111	226,211	282,131	203,810	256,945	-0.9	31.2	84.5	36.9	21.1
	Investment in plant and equipment	116,800	153,160	107,058	115,014	121,264	-4.3	-7.1	5.1	0.7	3.8
	Investment in P&E(excluding investment in software)	100,912	131,493	91,718	100,853	105,958	-5.9	-9.3	3.7	1.7	5.0
	Ratio of net worth	19.7	19.8	19.4	19.8	19.8					

Notes : *:Can not be compared because of the negative figure in the same quarter of the previous year.

**4.Assets, liabilities and net assets,profits and losses,
and principal items classified by scale of capital (Finance and Insurance)**

(100 million yen,%)

Classification	Item	Actual values					Percent change from the previous year				
		Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2020	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
Total	Number of corporations	11,044	10,970	11,512	11,353	11,229	-5.3	-5.4	2.3	1.9	1.7
	Fixed assets	399,321	407,159	434,095	434,521	433,953	0.4	0.1	8.9	6.5	8.7
	Net assets	1,683,636	1,699,881	1,695,077	1,734,107	1,718,162	2.8	10.5	6.0	5.9	2.1
	Share holders' equity	1,286,003	1,292,827	1,289,464	1,311,258	1,315,743	1.5	1.2	2.2	2.9	2.3
	Capital stock	371,757	370,769	372,915	373,788	374,678	2.8	1.2	0.1	1.0	0.8
	Capital surplus	301,137	298,484	310,719	302,326	300,950	-1.2	-2.9	4.3	1.4	-0.1
	Earned surplus	645,469	655,212	648,266	661,305	666,560	1.5	2.6	4.1	3.5	3.3
	Treasury stock	-32,361	-31,638	-42,436	-26,162	-26,445	*	*	*	*	*
	Others	397,536	406,956	405,518	422,763	402,339	7.4	56.0	20.3	16.5	1.2
	Subscription rights to shares	96	98	95	86	80	-16.3	-25.4	-9.8	-11.2	-17.0
	Ordinary profits	27,606	25,465	41,396	36,302	26,800	-2.6	93.2	43.8	45.8	-2.9
	Personnel expenses	25,316	24,877	24,659	23,892	24,551	-0.1	-0.9	-1.7	-2.1	-3.0
	Directors' remuneration	619	624	668	664	649	-4.4	-7.0	8.3	5.8	4.8
	Bonus for directors	68	85	88	68	65	1.7	-16.8	9.2	14.6	-4.4
	Salaries and wages	15,384	15,347	15,406	15,178	15,160	-1.4	-2.2	-0.4	-1.3	-1.5
	Bonus for employees	4,965	4,315	4,688	4,071	4,942	1.4	5.8	2.8	3.0	-0.5
	Welfare expense	4,279	4,505	3,809	3,911	3,735	3.4	-1.1	-12.5	-10.6	-12.7
	Number of staffs	1,370,598	1,353,201	1,371,888	1,353,265	1,336,695	-0.3	-3.1	-1.4	-1.8	-2.5
	Number of directors	30,043	29,843	30,670	30,120	29,903	-4.1	-4.5	0.2	-0.9	-0.5
	Number of employees	1,340,555	1,323,358	1,341,218	1,323,145	1,306,792	-0.2	-3.0	-1.5	-1.8	-2.5
10 to 100 million yen	Ordinary profits	1,205	1,149	1,356	1,210	1,280	-10.1	20.3	-3.5	-4.7	6.2
	Investment in plant and equipment	89	142	261	172	262	-51.5	-38.6	73.2	41.7	192.8
	Investment in P&E(excluding investment in software)	59	113	248	157	243	-45.8	-20.1	94.5	71.1	312.9
	Ratio of net worth	25.7	23.5	24.6	22.9	23.1					
100 million to 1 billion yen	Ordinary profits	1,635	1,935	4,710	2,008	1,711	13.3	71.0	146.4	22.0	4.7
	Investment in plant and equipment	307	309	244	247	379	3.3	-32.5	-25.7	-16.4	23.4
	Investment in P&E(excluding investment in software)	121	185	98	132	155	-0.1	-38.6	-39.1	1.5	28.0
	Ratio of net worth	12.8	12.7	12.6	12.8	12.7					
1 billion yen or over	Ordinary profits	24,766	22,381	35,329	33,084	23,809	-3.1	101.7	38.7	50.5	-3.9
	Investment in plant and equipment	5,642	8,007	5,089	5,319	5,105	5.9	11.8	1.6	-7.9	-9.5
	Investment in P&E(excluding investment in software)	2,308	3,697	1,841	1,818	1,721	8.2	27.4	6.3	-21.4	-25.4
	Ratio of net worth	5.5	5.5	5.4	5.6	5.4					
Total	Ordinary profits	27,606	25,465	41,396	36,302	26,800	-2.6	93.2	43.8	45.8	-2.9
	Investment in plant and equipment	6,039	8,457	5,593	5,738	5,746	4.0	7.7	2.0	-7.4	-4.8
	Investment in P&E(excluding investment in software)	2,488	3,995	2,187	2,108	2,119	5.3	19.5	8.3	-16.9	-14.8
	Ratio of net worth	5.8	5.8	5.7	5.9	5.7					

Notes : *:Can not be compared because of the negative figure in the same quarter of the previous year.

Seasonal Adjustment on “Quarterly Financial Statements Statistics of Corporations by Industry”

1. Seasonal Adjustment

(i) Seasonal Adjustment on “Financial Statements Statistics of Corporations by Industry”

Seasonally adjusted series are estimated by using the X-12-ARIMA program(2002)(Version 0.2.10) that is developed by the U.S. Department of Commerce, Census Bureau.

(ii) Selection of RegARIMA Model

In the RegARIMA models of X-12-ARIMA, the order of differences and seasonal differences are fixed as 1. The order of other parameters are chosen by minimizing AIC (Akaike Information Criterion). Since October-December 2011, the assumption for stabilizing seasonally adjusted values is used in addition to above-mentioned assumptions.

(iii) Selected RegARIMA Model

Following specs are used in each item.

		RegARIMA model	Applied type and term to change points and outliers
Sales	Manufacturing	(2 1 2) (0 1 2)	rp2008.2-2009.2, rp2009.2-2010.1, ao2011.2, ao2014.1, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(2 1 2) (0 1 1)	ao1989.1,ao1989.2,ao1997.1,rp2008.3-2009.1,rp2009.1-2010.2,ao2011.2,rp2020.1-2020.2, rp2020.2-2020.4
Operating profits	Manufacturing	(2 1 2) (1 1 2)	ao1989.2, ao1997.2, rp2008.3-2009.1, rp2009.1-2010.1, ao2011.2, ao2014.2, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(1 1 0) (0 1 1)	ao1989.1, ao1989.2, ao1997.1, rp2008.2-2009.1, ao2011.2, ao2014.1, rp2020.1-2020.2, rp2020.2-2020.4
Ordinary profits	Manufacturing	(2 1 2) (0 1 1)	rp2008.3-2009.1, rp2009.1-2010.1, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(0 1 1) (0 1 1)	ao1989.1, ao1989.2, ao1997.1, rp2008.2-2009.1, rp2009.1-2010.2, rp2020.1-2020.2, rp2020.2-2020.4
Investment in P&E (excluding investment in software)	Manufacturing	(2 1 2) (0 1 1)	rp2008.3-2009.1, rp2009.1-2009.4, ao2011.2, ao2014.1
	Non-manufacturing	(1 1 0) (1 1 2)	rp2008.2-2009.2, rp2009.2-2010.2
Investment in software	Manufacturing	(0 1 1) (1 1 0)	rp2008.4-2009.3
	Non-manufacturing	(1 1 2) (0 1 1)	rp2008.2-2009.1

As a result analyzing on changing points and outliers in this statistics, the effect of the consumption tax has been eliminated by taking in additive outliers (ao) in Jan-Mar 1989, Apr-Jun 1989, Jan-Mar 1997, Apr-Jun 1997, Jan-Mar 2014 and Apr-Jun 2014. The effect of the Great Financial Crisis has been eliminated by taking in ramps (rp) due to the continuing fluctuation over several quarters after Autumn 2008. Additive outliers (ao) in Apr-Jun 2011 have been taken in to eliminate temporary special change in sales of manufacturing and non-manufacturing, operating profits of manufacturing and non-manufacturing, investment in P&E (excluding investment in software) of manufacturing caused by the Great East Japan Earthquake. The effect of COVID-19 has been eliminated by using ramps (rp) in sales, operating profits and ordinary profits each point of Jan-Mar 2020, Apr-Jun 2020 and Oct-Dec 2020. The day of week effect and leap year effect have not been eliminated. The data from April-June 1985 to the latest quarter is used in this statistics and the forecasting period is set during four quarters from the latest.

2. Items Applying Seasonal Adjustment

(i) Applied items are sales, operating profits, ordinary profits, investment in P&E (excluding investment in software), investment in software and investment in P&E (including investment in software).

Seasonally adjusted values of investment in P&E (including investment in software) are estimated by summing seasonally adjusted values of investment in P&E (excluding investment in software) and ones of investment in software.

(ii) Industry sectors are overall industry, manufacturing and non-manufacturing. Scale of capital is only overall scale. Seasonally adjusted values of overall industry are estimated by summing seasonally adjusted values of manufacturing and ones of non-manufacturing.

Notice: Finance and insurance industry is not included in overall industry and non-manufacturing.

3. Publication of Seasonally Adjusted Percentage Change from Previous Quarter

Seasonally adjusted percentage change from previous quarter is published in each quarter. It is estimated by adding updated data and using RegARIMA model. Former seasonally adjusted percentage change from previous quarter is revised in each publication.

Revision of model for validity is examined annually.

4. Seasonal Adjustment on ordinary profits and operating profits

Seasonally adjusted series are estimated by using multiplicative type of calculation method for making seasonal index and converting original series to logarithm. But, seasonally adjusted series on ordinary profits of manufacturing are estimated by using additive type of calculation without converting to logarithm since January-March 2009 because the original series is negative. Accordingly, seasonally adjusted series on ordinary profits of non-manufacturing are estimated by using additive type of calculation without converting to logarithm since April-June 2009.

Seasonally adjusted series on operating profits which started publication in April-June 2016 are estimated by using additive type of calculation.